



*United States Attorney
Southern District of New York*

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CONTACT:

U.S. ATTORNEY'S OFFICE
MARVIN SMILON, HERBERT HADAD,
MICHAEL KULSTAD
PUBLIC INFORMATION OFFICE
(212) 637-2600

**BROKER SENTENCED BY U.S. TO 37 MONTHS IN PRISON
AND ORDERED TO PAY VICTIM \$325,000 IN PHONY STOCK SCHEME**

JAMES B. COMEY, the United States Attorney for the Southern District of New York, announced that TYRONE WAITE was sentenced in Manhattan federal court late Friday by United States District Judge JOHN G. KOELTL to 37 months in prison on charges stemming from WAITE's scheme to defraud an elderly victim in North Dakota by selling the victim shares in fictitious companies and then seeking additional money from the victim by falsely claiming that WAITE died in the September 11, 2001, terrorist attacks on the World Trade Center. Judge KOELTL also ordered WAITE to pay \$325,000 in restitution to the victim of the scheme.

On December 18, 2002, WAITE entered a guilty plea, under a plea agreement with the Government, to a two-count Information that charged WAITE with conspiracy to commit mail fraud and wire fraud and interstate transportation of stolen property.

According to the Information and WAITE's statements at the time of his guilty plea, WAITE defrauded an elderly investor in North Dakota of \$325,000 by soliciting the victim over the telephone to invest in various purported companies, including Euro-Armani International Consultants, Sleek Meeks Salon, SACHE Lingerie, A&D Productions, and NetRatings Corp, when these companies were either completely fictitious, not publicly traded, had no operations or were fraudulently represented to the victim.

Additionally, according to the Information, WAITE and his co-conspirators created fictitious documentation to send to the victim about the fake companies and, after the victim sent checks for purported investments in the companies, WAITE and his co-conspirators deposited the checks and then divided the money with each other.

In addition, according to the Information and the Criminal Complaint filed in the case, following the September 11 terrorist attacks, WAITE attempted to fraudulently obtain additional money from the victim by falsely claiming and causing co-conspirators to claim that WAITE had been killed in the terrorist attacks. The victim was told that WAITE was hospitalized after the attacks, and subsequently died, and that WAITE's purported wife needed money to pay legal fees.

Two co-conspirators pled guilty to similar charges and await sentencing.

WAITE, 28, is a resident of Queens, New York.

Assistant United States Attorney ALEXANDER H. SOUTHWELL
is in charge of the prosecution.

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